

Myers	Reed	Stenholm
Nagle	Regula	Stokes
Natcher	Richardson	Studds
Neal (MA)	Rinaldo	Swift
Neal (NC)	Roe	Synar
Oakar	Roemer	Tallon
Oberstar	Rose	Tanner
Obey	Rostenkowski	Thomas (GA)
Olin	Roukema	Thornton
Olver	Roybal	Torres
Ortiz	Russo	Torricelli
Owens (UT)	Sabo	Towns
Oxley	Sangmeister	Traficant
Pallone	Sarpalio	Traxler
Panetta	Sawyer	Unsoeld
Parker	Scheuer	Vento
Pastor	Schiff	Visclosky
Patterson	Schumer	Volkmer
Payne (VA)	Sisisky	Waxman
Pease	Skaggs	Weiss
Pelosi	Skeen	Wheat
Peterson (MN)	Skelton	Whitten
Pickett	Slaughter	Williams
Pickle	Smith (FL)	Wilson
Poshard	Smith (IA)	Wise
Price	Solarz	Wolpe
Pursell	Solomon	Wylie
Rangel	Spratt	Yates
Ravenel	Stallings	Yatron

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Allard	Gingrich	Packard
Allen	Glickman	Paxon
Andrews (ME)	Goodling	Payne (NJ)
Applegate	Goss	Penny
Archer	Grandy	Peterson (FL)
Armey	Gunderson	Petri
Atkins	Hall (TX)	Porter
AuCoin	Hammerschmidt	Quillen
Bacchus	Hancock	Rahall
Baker	Hansen	Ramstad
Barrett	Harris	Ray
Barton	Hastert	Rhodes
Bennett	Hayes (IL)	Ridge
Bentley	Hefley	Riggs
Bilbray	Henry	Ritter
Bilirakis	Herger	Roberts
Blackwell	Hobson	Rogers
Boehner	Holloway	Rohrabacher
Boxer	Hopkins	Ros-Lehtinen
Broomfield	Houghton	Roth
Bruce	Hughes	Rowland
Bunning	Hunter	Sanders
Burton	Hutto	Santorum
Callahan	Hyde	Saxton
Camp	Inhofe	Schaefer
Campbell (CA)	Ireland	Schroeder
Chandler	Jacobs	Schulze
Coble	James	Sensenbrenner
Coleman (MO)	Johnson (TX)	Serrano
Collins (MI)	Jontz	Sharp
Combest	Kanjorski	Shaw
Conyers	Kaptur	Shays
Cox (CA)	Kasich	Shuster
Cramer	Kennedy	Sikorski
Crane	Klug	Slattery
Cunningham	Kolbe	Smith (OR)
Davis	Kolter	Smith (TX)
DeFazio	Kyl	Snowe
DeLay	Lagomarsino	Spence
Dellums	Lancaster	Staggers
Dickinson	Lent	Stark
Doolittle	Lewis (CA)	Stearns
Dorgan (ND)	Lewis (FL)	Stump
Dornan (CA)	Lightfoot	Sundquist
Dreier	Lowery (CA)	Swett
Duncan	Machtley	Tauzin
Eckart	Marlenee	Taylor (MS)
Edwards (OK)	Martin	Taylor (NC)
Emerson	McCandless	Thomas (CA)
Engel	McCollum	Thomas (WY)
English	McCrery	Upton
Erdreich	McDade	Vander Jagt
Evans	McEwen	Vucanovich
Ewing	McGrath	Walker
Fawell	Mfume	Walsh
Fields	Miller (OH)	Weber
Fish	Miller (WA)	Weldon
Flake	Moorhead	Wolf
Franks (CT)	Moran	Wyden
Gallegly	Morrison	Young (AK)
Gallo	Murphy	Young (FL)
Gekas	Nichols	Zeliff
Gilchrest	Nussle	Zimmer
Gillmor	Orton	
Gilman	Owens (NY)	

NOT VOTING—13

Dannemeyer	Feighan	McCurdy
Dixon	Levine (CA)	Mrazek

Nowak	Smith (NJ)	Waters
Perkins	Valentine	
Savage	Washington	

So the resolution was agreed to.  
A motion to reconsider the vote whereby said resolution was agreed to was, by unanimous consent, laid on the table.

138.7 FURTHER MESSAGE FROM THE SENATE

A further message from the Senate by Mr. Hallen, one of its clerks, announced that the Senate had passed with amendments in which the concurrence of the House is requested, a joint resolution of the House of the following title:

H.J. Res. 456. Joint resolution making further continuing appropriations for the fiscal year 1992, and for other purposes.

138.8 MESSAGE FROM THE PRESIDENT—EMIGRATION CRITERIA FOR HUNGARY AND CZECHOSLOVAKIA

The SPEAKER pro tempore, Mr. McNULTY, laid before the House a message from the President, which was read as follows:

*To the Congress of the United States:*

In June 1991 I determined and reported to the Congress that Hungary continues to meet the emigration criteria of the Jackson-Vanik amendment to, and section 409 of, the Trade Act of 1974 (19 U.S.C. 2432 and 2439). In October 1991 I determined and reported to the Congress that Czechoslovakia also meets the emigration criteria contained in title IV of the Trade Act of 1974. These determinations allowed for the continuation of most favored nation (MFN) status for Hungary and Czechoslovakia without the requirement of an annual waiver.

As required by law, I am submitting an updated formal report to the Congress concerning emigration laws and policies of the Republic of Hungary and the Czech and Slovak Federal Republic. You will find that the report indicates continued Hungarian and Czechoslovak compliance with U.S. and international standards in the areas of emigration and human rights policy.

The Administration is taking steps to exercise the authority provided me in section 2 of Public Law 102-182 to terminate the application of title IV of the Trade Act of 1974 to Czechoslovakia and Hungary.

GEORGE BUSH.

THE WHITE HOUSE, *March 31, 1992.*

By unanimous consent, the message, together with the accompanying papers, was referred to the Committee on Ways and Means and ordered to be printed (H. Doc. 102-278).

138.9 RESOLUTION TRUST CORPORATION

Mr. GONZALEZ, pursuant to House Resolution 412, called up the bill (H.R. 4704) to remove the limitation on the availability of funds previously appropriated to the Resolution Trust Corporation.

When said bill was considered and read twice.

After debate,

Pursuant to House Resolution 412, the previous question was ordered on said bill.

The bill was ordered to be engrossed and read a third time, was read a third time by title.

Mr. MCCOLLUM moved to recommit the bill to the Committee on Banking, Finance and Urban Affairs with instructions to report the bill back to the House forthwith with the following amendment:

Strike everything after the enacting clause and insert the following:

SECTION. 1. SHORT TITLE.

This Act may be cited as the "Resolution Trust Corporation Funding Act of 1992".

SEC. 2. REMOVAL OF LIMITATION OF PRIOR APPROPRIATION SUBJECT TO REDUCTION OF RTC LOSSES.

Section 21A(i)(3) of the Federal Home Loan Bank Act (12 U.S.C. 1441a(i)(3)) is amended by striking "until April 1, 1992" and inserting "except that such amount shall be reduced by the amount which the Secretary determines is equal to the net reduction in the expenditures of the Corporation due to the supervisory goodwill buy-back program established under subsection (x)".

SEC. 3. REDUCTION OF RTC LOSSES.

The Federal Home Loan Bank Act (12 U.S.C. 1441a) is amended by adding at the end the following new subsection:

"(x) SUPERVISORY GOODWILL BUY-BACK PROGRAM.

"(1) SUPERVISORY GOODWILL REPLACED WITH TANGIBLE CAPITAL.—Within 90 days after the date of the enactment of the Resolution Trust Corporation funding Act of 1992—

"(A) the Director of the Office of Thrift Supervision shall, in consultation with the Resolution Trust Corporation, pay each qualified savings association the replacement amount from amounts made available pursuant to paragraph (5); and

"(B) on receipt of such payment, the association shall reduce its supervisory goodwill by the amount of such payment.

"(2) DEFINITIONS.—As used in this section: "(A) QUALIFIED SAVINGS ASSOCIATION.—THE TERM 'QUALIFIED SAVINGS ASSOCIATION' MEANS A SAVINGS ASSOCIATION—

"(i) for which a conservator or receiver would be appointed before September 1, 1993 (as determined pursuant to procedures which the Director shall establish) unless the association participates in the program under this section; and

"(ii) which is not an excluded savings association.

"(B) EXCLUDED SAVINGS ASSOCIATION.—The term 'excluded savings association' means a savings association for which, in the determination of the Director, a conservator or receiver is likely to be appointed whether or not the association is included in the program under this subsection.

"(C) REPLACEMENT AMOUNT.—The term 'replacement amount' means, with respect to a qualified savings association, the lesser of—

"(i) the determined amount; and

"(ii) the least amount that, if paid to the association, would cause the association to be adequately capitalized (as defined in section 38 of the Federal Deposit Insurance Act) under all fully phased in capital standards.

"(D) DETERMINED AMOUNT.—The term 'determined amount' means, with respect to a savings association, an amount determined appropriate by the Office of Thrift Supervision, taking into account the circumstances of the association, which is—

"(i) not less than the amount of the supervisory goodwill of the association, as of the date of the determination; and

"(ii) not more than the amount of the supervisory goodwill of the association, as of

the date of the enactment of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989.

“(3) CAPITAL REQUIREMENTS.—

“(A) FULLY PHASED IN CAPITAL STANDARDS.—If, after receipt of funds pursuant to paragraph (1), a qualified savings association meets all fully phased in capital standards, then such standards shall apply to the association, notwithstanding any other provision of law.

“(B) ADDITIONAL REQUIREMENTS.—The Office of Thrift Supervision may set additional capital requirements for qualified savings associations to ensure that such associations will progressively prepare to meet all applicable capital requirements.

“(4) OTHER REQUIREMENTS.—The Office of Thrift Supervision may establish any other requirements needed to ensure the safe and sound operation of qualified savings associations.

“(5) FUNDING PROVIDED BY RTC.—The Resolution Trust Corporation shall provide such funds as may be necessary to carry out this subsection to the Director of the Office of Thrift Supervision from amounts made available to the corporation under this section.”.

Pending consideration of said motion,

§38.10 POINT OF ORDER

Mr. GONZALEZ made a point of order against the motion, and said:

“Mr. Speaker, with respect to clause 7 of rule XVI of the Rules of the House, amendments of this nature must be germane. H.R. 4704 is an extremely narrow bill. As we said before, all it did was change the date, that is, lift the date cap on the limitation for the expenditures of previously appropriated funds.

“Mr. Speaker, the motion to recommit goes far beyond this and the extremely narrow scope of this bill. On top of that, this would provide funds for OTS, whereas our lifting of the caps would merely release the already appropriated funds to RTC. The cash for goodwill contained in this misdirected amendment directly benefits stockholders, raises the value of stock, and, therefore, has no effect on the insured depositors, which our bill is strictly limited to, and that is to resolve the rightful interest of the depositors in these insured institutions. So I must insist on my point of order.”.

Mr. MCCOLLUM was recognized to speak to the point of order, and said:

“Mr. Speaker, the proposed motion to recommit should be held in order in my judgment because we do deal with the money that is in this bill. We deal with the fact that it instructs in my motion to recommit that a certain portion of that money that would be otherwise allocable and freed by this bill, be utilized for the sole purpose of forcing the Resolution Trust Corporation and the Office of Thrift Supervision to buy back about \$2.5 billion worth of supervisory goodwill from some 53 or so savings and loans that qualify with good core earnings, they are in the black and so forth, but which fail to meet tangible capital standards and otherwise would be closed simply because they have this \$2.5 billion of supervisory goodwill on the books.

“Mr. Speaker, this would be in lieu of the money being spent to close these institutions, which, if they were closed with the money in this bill as it now reads, would cost the taxpayers \$25 billion.

“Mr. Speaker, I am seeking a monetary relief in this bill by the motion to instruct. I am attempting to direct the usage of the money in this bill for the least cost effective method of resolving the difficulties with these 53 or so savings and loans. That would save the taxpayers the \$25 billion and do the same job for only \$2.5 billion, and also save about 25,000 jobs.

“So I believe it is perfectly germane since it deals strictly with money and how it is spent under this bill when we remove the date on this bill and free up money, which is what the bill is all about.

“Mr. Speaker, I would urge that the Chair rule that this be allowed and that we be allowed to vote on saving the \$25 billion of taxpayer money that we otherwise will lose if this is not made in order and this bill were to pass.”.

The SPEAKER pro tempore, Mr. MCNULTY, sustained the point of order, and said:

“The Chair is prepared to rule on the motion offered by the gentleman from Florida [Mr. MCCOLLUM].

“The gentleman from Texas [Mr. GONZALEZ] makes the point of order that the amendment proposed in the motion to recommit offered by the gentleman from Florida [Mr. MCCOLLUM] is not germane to the bill.

“The test of germaneness in the case of a motion to recommit with instructions is the relationship of the instructions to the bill. The pending bill narrowly amends existing law.

“Under the Federal Home Loan Bank Act, \$25 billion is available until April 1, 1992, for the Resolution Trust Corporation to carry out its thrift resolution responsibilities. H.R. 4704 removes the temporal limitation on that funding to continue the availability of the \$25 billion after April 1, 1992. The bill does not alter the entity to which the funds are available or the purposes for which they are available.

“The amendment proposed in the motion offered by the gentleman from Florida [Mr. MCCOLLUM] also continues the availability of the \$25 billion to the RTC for its statutory responsibilities after April 1, 1992. The amendment goes further, however, to devote a portion of the \$25 billion in existing law to newly specified activities of the Office of Thrift Supervision, an entity that otherwise operates under the aegis of a different law, the Home Owners Loan Act.

“To a bill amending existing law only to continue the availability of funds to a previously specified entity for previously established purposes, an amendment extending the availability of those funds also to a newly specified entity for a newly established program is not germane.

“Accordingly, the Chair finds that the motion to recommit offered by the

gentleman from Florida [Mr. MCCOLLUM] is not in order.”.

Mr. JOHNSON of Texas moved to recommit the bill to the Committee on Banking, Finance and Urban Affairs.

Pending consideration of said motion,

§38.11 POINT OF ORDER

Mr. GONZALEZ made a point of order against the motion, and said:

“Mr. Speaker, I believe that under the rule granted by the Committee on Rules, House Resolution 412, the resolution from the Committee on Rules provides that the previous question ‘shall be considered as having been ordered on the bill to final passage without intervening motions except one motion to recommit,’ that is one motion to recommit.

“I say that under that language, this is out of order, and I insist on regular order.”.

The SPEAKER pro tempore, Mr. MCNULTY, overruled the point of order, and said:

“The rule and the precedent provide that one proper motion to recommit is in order. The Chair rules that the pending motion to recommit is in order.”.

The question being put, viva voce, Will the House recommit said bill?

The SPEAKER pro tempore, Mr. MCNULTY, announced that the nays had it.

Mr. JOHNSON of Texas objected to the vote on the ground that a quorum was not present and not voting.

A quorum not being present,

The roll was called under clause 4, rule XV, and the call was taken by electronic device.

When there appeared

Yeas .....	173
Nays .....	247

§38.12 [Roll No. 68]  
YEAS—173

Allard	Dickinson	Hyde
Allen	Doolittle	Inhofe
Andrews (ME)	Dornan (CA)	Jacobs
Applegate	Dreier	James
Archer	Duncan	Johnson (TX)
Armey	Edwards (OK)	Jontz
Atkins	Emerson	Kasich
Bacchus	English	Kildee
Baker	Evans	Klug
Ballenger	Ewing	Kolbe
Barton	Fields	Kostmayer
Bateman	Fish	Lagomarsino
Bennett	Flake	Lent
Bentley	Ford (MI)	Lewis (CA)
Bilirakis	Ford (TN)	Lewis (FL)
Bliley	Frank (MA)	Lightfoot
Boehner	Galleghy	Livingston
Broomfield	Gekas	Lloyd
Bruce	Gilman	Lowery (CA)
Bunning	Gingrich	Marlenee
Burton	Glickman	Martin
Callahan	Goodling	McCandless
Camp	Goss	McCollum
Campbell (CA)	Gunderson	McCrery
Chandler	Hall (TX)	McEwen
Clinger	Hammerschmidt	McGrath
Coble	Hancock	Mfume
Coleman (MO)	Hansen	Miller (OH)
Collins (MI)	Hefley	Miller (WA)
Combest	Henry	Mink
Costello	Herger	Molinari
Cox (CA)	Hobson	Moody
Crane	Holloway	Moorhead
Cunningham	Hopkins	Moran
Davis	Hughes	Morrison
DeFazio	Hunter	Murphy
DeLay	Hutto	Nichols